

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, FEBRUARY 17, 2006, 8:30 AM
FT. UNION ROOM, STATE CAPITOL

I. CALL TO ORDER

II. MINUTES

III. BOARD EDUCATION

- A. Goldman Sachs Mezzanine Fund - Mr. Mike Walzer, Ms. Melina Higgins, Goldman Sachs
- B. Pennsylvania State Employees Retirement System - Mr. Cochrane

IV. GOVERNANCE

- A. Investments
 - 1. Work on High Yield Fixed Income, Pension Trust - Mr. Cochrane
 - 2. Work on Convertible Bonds, Pension Trust - Mr. Erlendson, Mr. Cochrane
- B. Administration
 - 1. Manager Review Status Report - Mr. Cochrane (enclosed)
 - 2. SIB Workplan Adjustment - Mr. Cochrane (enclosed)
 - 3. Fiscal YTD Relative Performance Summary - Ms. Flanagan (to follow)

V. MONITORING

- A. Quarterly Investment Report - Pension Trust - Mr. Erlendson (enclosed)
- B. Quarterly Investment Report - Insurance Trust - Mr. Erlendson (enclosed)

VI. OTHER

SIB meeting - March 17, 2006, 8:30 a.m. - **Ft. Union Room, State Capitol**

VII. ADJOURNMENT

Any individual requiring an auxiliary aid or service must contact the Executive Director of the Retirement and Investment Office (701) 328-9885 at least three (3) days prior to the scheduled meeting.